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FINAL DRILL RESULTS FROM CARALUE BLUFF PROSPECT, SOUTH AUSTRALIA

ASX RELEASE

11 AUGUST 2022



Kaolin and REE rich samples from the Caralue Bluff Prospect, Eyre Peninsula, South Australia

- Final drill results from the remaining 109 drill holes at the Caralue Bluff regolith hosted REE Kaolin Prospect return thick, high-grade intervals of REE mineralisation in the clay rich weathering profile
- An expansive area of consistent clay hosted REE mineralisation has now been defined over an area of 10 km x 9.5 km which is open in all directions
- Intersections include:
 - o CBAC22-101 14m @ 1,148 ppm TREO from 30m
 - CBAC22-120 9m @ 1,286 ppm TREO from 12m
 - CBAC22-144 8m @ 1,437 ppm TREO from 10m
 - o CBAC22-162 10m @ 1,157 ppm TREO from 14m
 - CBAC22-170 5m @ 941 ppm TREO from 20m
 - o CBAC22-219 5m @ 928 ppm TREO from 16m
 - o CBAC22-229 11m @ 1,201 ppm TREO from 16m
 - CBAC22-239 3m @ 1,282 ppm TREO from 24m
 - o CBAC22-255 11m @ 1,201 ppm TREO from 16m
- These results infill and confirm the high-grade nature of clay hosted REE mineralisation across the prospect

"The Caralue Bluff Prospect has now been confirmed as iTech's most significant occurrence of clay hosted REE mineralisation within the Eyre Peninsula Project. With consistent, shallow and high-grade REE mineralisation over an area of 10 km by 9.5 km it forms a solid foundation to investigate the potential."

Managing Director Mike Schwarz

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Figure 1. Location of the Caralue Bluff Prospect – Eyre Peninsula, South Australia

iTech Minerals Ltd (ASX: **ITM**, **iTech** or **Company**) completed a 478-hole drill program, in April 2022, across four prospects on the Eyre Peninsula in South Australia. The aim of the program was to test the potential for regolith hosted ion adsorption clay (IAC) REEs and high purity kaolin mineralisation. The fifth batch of drill results, from Caralue Bluff, continue to show that significant intersections of REEs occur within the kaolin (clay) rich weathered horizon over larger areas (Figures 1 & 2). Metallurgical work, at a commercial laboratory, on 60 mineralised samples from Caralue Bluff are currently undergoing leaching test work with results due in the coming weeks. Delays in commercial geochemical analysis have delayed the metallurgical results beyond what was expected but is now progressing rapidly. An additional 60 samples have recently been sent to ANSTO from across projects at Caralue Bluff, Ethiopia, Burtons and Franklyn.

Caralue Bluff Prospect

The Caralue Bluff Prospect was initially established as a high purity kaolin prospect with the identification of thick intervals of bright white kaolin, close to surface, in several historical drill holes. Having identified significant REEs in the kaolin rich intervals at Ethiopia, Burtons and Bartels Prospects, iTech geologists suspected that Caralue Bluff might also be prospective for regolith hosted REE mineralisation. The latest results extend and infill the areas of thick, high-grade REEs, particularly in the south-east of the prospect area. A total area of 12 km x 12 km was tested by drilling of 260 holes, the results of which will determine the continuity of mineralisation within this already extensive area.





Figure 2. Fifth batch of drill results from the Caralue Bluff Prospect - Eyre Peninsula, South Australia

Caralue Bluff Significant Intersections

The final 109 drill holes are reported, of which 52 contained significant intervals of REEs above 350 ppm TREO (Figure 2, Table 1). A further 33 holes were either not able to penetrate a hard silcrete/ferricrete surface layer or did not contain enough significant kaolin to warrant analysis. The remaining 24 drill holes did not have significant intervals of REEs above the cut-off grade of 350 ppm.

Next Steps

Results from 60 samples from Caralue Bluff are currently undergoing metallurgical test work. Progress has been delayed due to hold-ups at the commercial geochemical laboratories, however, rapid progress is now being made on results. Samples are being tested for their easily leachable REE component with a straight acid leach at pH 1-2 and then for the ionic component with a leaching solution at pH 4 and 0.5M ammonium sulphate.

An additional 60 samples have recently been sent to ANSTO from across projects at Caralue Bluff, Ethiopia, Burtons and Franklyn.

For all potential IAC REE projects, samples are being selected to be representative of the entire range of geological environments within the prospect, not only laterally (east-west and north-south), but also at various levels within the weathering profile (vertically).

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Caralue Bluff Drilling Program - Batch 5 Significant Results													
	Danéh	Donéh					High	n Value (Magi	net) Rare	Earths			
Hole Id	From	To	Interval	TREO	Neod	lymium d ₂ O ₃	Prase F	odymium Pr ₆ O ₁₁	Dysj D	orosium Jy ₂ O ₃	Terbiu	m Tb₄O ₇	%MREO
	(m)	(m)	(m)	ppm	ppm	%TREO	ppm	%TREO	ppm	%TREO	ppm	%TREO	
CBAC22_081	16	20	4	565	110.9	20%	30	5%	6.5	1.1%	1.5	0.3%	26%
CBAC22_094	19	24	5	439	81.5	19%	23	5%	6.7	1.5%	0.7	0.2%	25%
CBAC22_101	21	50	29	803	153.9	19%	45	6%	4.2	0.5%	0.7	0.1%	25%
incl	30	44	14	1148	209.2	18%	63	5%	5.0	0.4%	0.8	0.1%	24%
CBAC22_106	8	27	19	586	98.5	17%	30	5%	5.4	0.9%	0.8	0.1%	23%
CBAC22_117	9	22	13	664	120.4	18%	36	5%	5.0	0.8%	1.0	0.1%	24%
CBAC22_120	12	21	9	1286	240.7	19%	71	6%	7.5	0.6%	1.4	0.1%	25%
CBAC22_122	16	26	10	//0	130.2	1/%	41	5%	5.2	0.7%	1.0	0.1%	23%
CBAC22_128	6	24	18	6/1	130.1	19%	38	۵% ۲0/	6.6	1.0%	1.1	0.2%	26%
CBAC22_130	0	21	8 27	491 524	109.3	10%	20	5%	4.2	0.9%	0.7	0.1%	22%
CBAC22_130	10	31	27	534	108.4	20%	31	6%	5.0	0.7%	0.6	0.1%	27%
CBAC22_137	19	21	2 14	555 619	114.5	21%	24	D%	5.5	1.0%	1.1	0.2%	20%
CBAC22_138	10	24	14 Q	665	122.3	19%	34	5%	8.0	1.3%	1.0	0.3%	27%
CBAC22_135	4	20	25	531	101.8	19%	28	5%	6.7	1.2%	1.0	0.2%	26%
CBAC22_140	10	18	8	1437	237.8	17%	79	5% 6%	5.4	0.4%	1.4	0.5%	23%
CBAC22 146	15	18	3	358	66.7	19%	20	5%	2.4	0.7%	0.6	0.2%	25%
CBAC22 147	5	12	7	656	73.0	11%	29	4%	1.1	0.2%	0.3	0.0%	16%
CBAC22 155	19	26	7	760	156.2	21%	43	6%	5.2	0.7%	1.1	0.2%	27%
 CBAC22 156	9	13	4	539	84.6	16%	26	5%	3.8	0.7%	0.9	0.2%	21%
 CBAC22 158	4	15	11	510	96.3	19%	27	5%	3.6	0.7%	0.9	0.2%	25%
CBAC22_159	20	24	4	710	160.4	23%	40	6%	10.3	1.4%	2.8	0.4%	30%
CBAC22_160	1	24	23	697	133.0	19%	39	6%	4.6	0.7%	1.2	0.2%	26%
CBAC22_161	1	18	17	446	87.7	20%	24	5%	3.6	0.8%	0.9	0.2%	26%
CBAC22_162	14	24	10	1157	190.4	16%	58	5%	7.1	0.6%	1.5	0.1%	22%
CBAC22_163	3	26	23	441	82.2	19%	23	5%	3.1	0.7%	0.8	0.2%	25%
CBAC22_165	16	20	4	438	80.6	18%	23	5%	1.7	0.4%	1.0	0.2%	24%
CBAC22_168	10	24	14	477	82.3	17%	25	5%	1.8	0.4%	0.7	0.2%	23%
CBAC22_169	7	25	18	566	85.4	15%	28	5%	1.0	0.2%	0.6	0.1%	20%
CBAC22_170	20	25	5	941	171.5	18%	47	5%	10.7	1.1%	2.3	0.2%	25%
CBAC22_174	11	21	10	632	102.9	16%	30	5%	4.9	0.8%	1.0	0.2%	22%
CBAC22_217	2	5	3	475	83.9	18%	25	5%	3.4	0.7%	0.8	0.2%	24%
CBAC22_218	6	11	5	554	94.2	1/%	28	5%	3.2	0.6%	0.8	0.1%	23%
CBAC22_219	10	17	5	928	77.1	18%	50	5% F0/	5.4	0.6%	1.3	0.1%	24%
CBAC22_220	12	17	5	621	111.0	10%	23	5%	3.7	0.8%	0.8	0.2%	22%
CBAC22_222	2	15	14	422	71.2	10%	29	5%	4.0	0.7%	1.0	0.2%	24%
CBAC22_228	3 4	35	21	422 774	160 5	21%	20 43	5%	5.3	0.7%	1.0	0.2%	23%
incl	16	27	11	1201	257.5	21%	67	6%	6.2	0.5%	1.6	0.1%	28%
CBAC22 230	10	13	3	784	172.6	22%	46	6%	2.9	0.4%	0.8	0.1%	28%
CBAC22_239	12	29	17	607	119.3	20%	33	5%	4.2	0.7%	0.9	0.1%	26%
incl	24	27	3	1282	276.4	22%	74	6%	6.0	0.5%	1.5	0.1%	28%
CBAC22 240	17	30	13	605	99.6	16%	31	5%	3.5	0.6%	0.8	0.1%	22%
CBAC22 250	17	33	16	559	95.2	17%	27	5%	9.5	1.7%	1.8	0.3%	24%
CBAC22_251	24	30	6	630	102.8	16%	30	5%	5.5	0.9%	1.2	0.2%	22%
 CBAC22_255	26	36	10	751	136.2	18%	38	5%	9.2	1.2%	2.0	0.3%	25%
CBAC22_256	23	34	11	403	68.4	17%	20	5%	4.0	1.0%	0.9	0.2%	23%
	10	39	29	497	87.3	18%	25	5%	5.8	1.2%	1.3	0.3%	24%
CBAC22_258	14	27	13	448	80.0	18%	23	5%	4.3	1.0%	1.0	0.2%	24%
CBAC22_259	8	30	22	436	72.3	17%	21	5%	4.8	1.1%	0.9	0.2%	23%
CBAC22 260	17	36	19	509	96.6	19%	26	5%	5.6	1.1%	1.2	0.2%	25%

Table 1. Significant REE intersections at the Caralue Bluff Prospect – Eyre Peninsula, South Australia



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ABOUT ITECH MINERALS LTD

iTech Minerals Ltd is a newly listed mineral exploration company exploring for and developing battery materials and critical minerals within its 100% owned Australian projects. The company is exploring for kaolinite-halloysite, regolith hosted ion adsorption clay rare earth element mineralisation and developing the Campoona Graphite Deposit in South Australia. The company also has extensive exploration tenure prospective for Cu-Au porphyry mineralisation, IOCG mineralisation and gold mineralisation in South Australia and tin, Tungsten, and polymetallic Cobar style mineralisation in New South Wales.

COMPETENT PERSON STATEMENT

The information which relates to exploration results is based on and fairly represents information and supporting documentation compiled by Michael Schwarz. Mr Schwarz has sufficient experience, which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking, to qualify as a Competent Person as defined in the 2012 edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves' (the JORC Code). Mr Schwarz is a full-time employee of iTech Minerals Ltd and is a member of the Australian Institute of Geoscientists and the Australian Institute of Mining and Metallurgy. Mr Schwarz consents to the inclusion of the information in this report in the form and context in which it appears.

This announcement contains results that have previously released as "Replacement Prospectus" on 19 October 2021, "Rare Earth Potential Identified at Kaolin Project" on 21 October 2021, "Rare Earth Potential Confirmed at Kaolin Project" on 12 November 2021, "New Rare Earth Prospect on the Eyre Peninsula" on 29 November 2021, "Positive Results Grow Rare Earth Potential at Kaolin Project" on 13 December 2021, "More Positive Rare Earth Results - Ethiopia Kaolin Project" on 12 January 2022, "Exploration Program Underway at EP Kaolin-REE Project" on 19 January 2022, "Eyre Peninsula Kaolin-REE Drilling Advancing Rapidly" on 16 February 2022, "Ionic Component Confirmed at Kaolin-REE Project" on 9 March 2022, "Drilling confirms third REE Prospect at Bartels – Eyre Peninsula" on 22 March 2022, "Eyre Peninsula Kaolin-REE Maiden Drilling Completed" on 7 April 2022, "Significant REEs discovered at Caralue Bluff" on 14 April 2022, "Substantial REEs in first drill holes at Ethiopia, Eyre Peninsula" on 18 May 2022, "Caralue Bluff and Ethiopia Prospects Continue to Grow" on 20 June 2022, "New REE drill results expand Caralue Bluff Prospect" on 18 July 2022 and "More thick, high grade REEs at Caralue Bluff" on 22 July 2022. iTech confirms that the Company is not aware of any new information or data that materially affects the information included in the announcement.

GLOSSARY

CREO = Critical Rare Earth Element Oxide HREO = Heavy Rare Earth Element Oxide IAC = Ion Adsorption Clay LREO = Light Rare Earth Element Oxide MREO = Magnet Rare Earth Element Oxide REE = Rare Earth Element REO = Rare Earth Element Oxide TREO = Total Rare Earth Element Oxide %NdPr = Percentage amount of neodymium and praseodymium as a proportion of the total amount of rare earth elements wt% = Weight percent -45µm fraction = The portion of a drill sample that passes through a sieve that has hole sizes of 45 microns (45/1000th of a millimetre). This is generally the clay rich fraction.



JORC 2012 EDITION - TABLE 1 Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code Explanation	Commentary
Sampling Techniques	 Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as downhole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling. Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information. 	 All samples were collected through a cyclone into plastic bags at 1 m intervals, then subsampled into ~2kg samples within numbered calico bags, composite samples were created from selected 1 metre intervals, which have been sent for chemical analyses. Composite intervals were created based upon the geology and colour. As such the composite intervals created vary in length from 2m to 5m. Composite samples weigh roughly 1-2 kg for initial test work. The Competent Person has reviewed referenced publicly sourced information through the report and considers that sampling was commensurate with industry standards current at the time of drilling and is appropriate for the indication of the presence of mineralisation.
Drilling Techniques	 Drill type (e.g., core, reverse circulation, open hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.). 	 McLeod Drilling used a Reverse Circulation Aircore drill rig mounted on a 6-wheel drive Toyota Landcruiser. Aircore drilling uses an 76mm aircore bit with 3 tungsten carbide blades and is a form of drilling where the sample is collected at the face and returned inside the inner tune. The drill cuttings are removed by the injection of compressed air into the hole via the annular area between the inner tube and the drill rod. Aircore drill noles are 3 m NQ rods. All aircore drill holes were between 2m and 60m in length The Competent Person has inspected the drilling program and considers that drilling techniques was commensurate with industry standards current at the time of drilling and is appropriate for the indication of the presence of mineralisation.



Criteria	JORC Code Explanation	Commentary
Drill Sample Recovery	 Method of recording and assessing core and chip sample recoveries and results assessed. Measures taken to maximise sample recovery and ensure representative nature of the samples. Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material. 	 No assessment of recoveries was documented All efforts were made to ensure the sample was representative No relationship is believed to exist, but no work has been done to confirm this.
Logging	 Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography. The total length and percentage of the relevant intersections logged. 	 All samples were geologically logged to include details such as colour, grain size and clay content. Collars were located using a handheld GPS As this is early-stage exploration, collar locations will have to be surveyed to be used in mineral resource estimation. The holes were logged in both a qualitative and quantitative fashion relative to clay content
Sub- Sampling Techniques and Sample Preparation	 If core, whether cut or sawn and whether quarter, half or all cores taken. If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry. For all sample types, the nature, quality, and appropriateness of the sample preparation technique. Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling. Whether sample sizes are appropriate to the grain size of the material being sampled. 	 All samples were collected through a cyclone into plastic bags at 1 m intervals, then subsampled into ~2kg samples within numbered calico bags, composite samples were created from selected 1 metre intervals, which have been sent for chemical analyses. A full profile of the bag contents was subsampled to ensure representivity All samples were dry Composite intervals were created based upon the geology and colour. As such the composite intervals created vary in length from 2m to 5m. Composite samples weigh roughly 1-2 kg for initial test work. Kaolin rich intervals were subsampled and submitted for kaolin analysis at Bureau Veritas using the following method Screen with 45-micron screen using cold water Retain both fractions Dry each fraction at low temp overnight Record masses Riffle split a 10gm (+45 and -45 fraction) for whole rock assay (14 element oxides), LOI and REEs.

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Criteria	JORC Code Explanation	Commentary
Criteria Quality of Assay Data and Laboratory Tests	 JORC Code Explanation The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established. 	 Commentary Whole Rock and REE analysis was undertaken by Bureau Veritas using both the XRF (XRF4B) and ICP-MS (IC4M) techniques Both the +45 and -45 fraction were analysed for REEs and the bulk sample result was calculated from the relative proportions and REE values of each fraction. XRF (Detection limits in ppm) Al (100) As (10) Ba (10) Ca (100) Cr (10) Cu (10) Fe (100) K (100) Mg (100) Mn (10) Na (100) Ni (10) P (10) Pb (10) S (10) Si (100) Ti (100) U (10) W (10) Y (10) Zn (10) Zr (10) LA-ICP-MS (Detection limits in ppm) Ag (0.1) As (0.2) Ba (0.5) Be (0.2) Bi (0.02) Cd (0.1) Co (0.1) Cr (1) Cs (0.01) Cu (2) Dy (0.01) Er (0.01) Ga (0.1) Gd (0.01) Mn (1) Mo (0.2) Nb (0.01) Nd (0.01) Ni (2) Pb (1) Rb (0.05) La (0.01) Mn (1) Mo (0.2) Nb (0.01) Sr (0.1) Ta (0.01) Tb (0.01) Te (0.2) Th (0.01) Ti (1) Tm (0.01) U (0.01) V (0.1) W (0.05) Y (0.02) Yb (0.01) Zr (0.5) Selected samples that didn't require screening of the -45µm fraction were submitted to AL S Perth using their
		 ME-MS61 technique for multi- elements. As such the digestion of REE's is not complete. A prepared sample (0.25 g) is digested with perchloric, nitric, hydrofluoric and hydrochloric acids. The residue is topped up with dilute hydrochloric acid and analyzed by inductively coupled plasma-atomic emission spectrometry. Following this analysis, the results are reviewed for high concentrations of bismuth, mercury, molybdenum, silver and tungsten and diluted accordingly. Samples meeting this criterion are then analyzed by inductively coupled plasma-mass spectrometry. Results are corrected for spectral interelement interferences. NOTE: Four acid digestions are able to dissolve most minerals; however, although the term "near-total" is used, depending on the sample matrix, not all elements are quantitatively extracted.



Criteria	JORC Code Explanation		Commentary		
		•	Results for the additional rare earth		
			elements will represent the acid		
			leachable portion of the rare earth		
			elements		
		•	Detection	Limits are as fo	llows
			Element	Unit	DL
			Ag	ppm	0.01
			AI	%	0.01
			As	ppm	0.2
			Ba	ppm	10
			Ве	ppm	0.05
			Bi	ppm	0.01
			Ca	%	0.01
			Cd	ppm	0.02
			Ce	ppm	0.01
			Со	ppm	0.1
			Cr	ppm	1
			Cs	ppm	0.05
			Cu	ppm	0.2
			Fe	%	0.01
			Ga	ppm	0.05
			Ge	ppm	0.05
			Hf	ppm	0.1
			In	ppm	0.005
			К	%	0.01
			La	ppm	0.5
			Li	ppm	0.2
			Mg	%	0.01
			Mn	ppm	5
			Мо	ppm	0.05
			Na	%	0.01
			Nb	ppm	0.1
			Ni	ppm	0.2
			Р	ppm	10
			Pb	ppm	0.5
			Rb	ppm	0.1
			Re	ppm	0.002
			S	%	0.01
			Sb	ppm	0.05
			Sc	ppm	0.1
			Se	ppm	1
			Sn	ppm	0.2
			Sr _	ppm	0.2
			Та	ppm	0.05
			Te	ppm	0.05
			Th	ppm	0.2
			11	%	0.005
			11	ppm	0.02
			U	ppm	0.1
			V	ppm	1
			W	ppm	0.1
			Υ	ppm	0.1
			۷n	ppm	2



Criteria	JORC Code Explanation	Commentary
		Zr ppm 0.5
		Dy ppm 0.05
		Er ppm 0.03
		Eu ppm 0.03
		Gd ppm 0.05
		Ho ppm 0.01
		Lu ppm 0.01
		Nd ppm 0.1
		Pr ppm 0.03
		Sm ppm 0.03
		Tm ppm 0.01
		Yh ppm 0.03
Verification of Sampling and Assaying	 The verification of significant intersections by either independent or alternative company personnel. The use of twinned holes. Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. Discuss any adjustment to assay data. 	 No verification of sampling, no use of twinned holes Data is exploratory in nature and is compiled into excel spreadsheets Rare earth element analyses were originally reported in elemental form but have been converted to relevant oxide concentrations as in the industry standard TREO = La₂O₃ + CeO₂ + Pr₆O₁₁ + Nd₂O₃ + Sm₂O₃ + Eu₂O₃ + CeO₂ + Pr₆O₁₁ + Nd₂O₃ + Sm₂O₃ + Eu₂O₃ + Gd₂O₃ + Tb₄O₇ + Dy₂O₃ + Ho₂O₃ + Er₂O₃ + CeO₂ + Pr₆O₁₁ + Nd₂O₃ + Y₂O₃ CREO = Nd₂O₃ + Eu₂O₃ + Tb₄O₇ + Dy₂O₃ + Y₂O₃ LREO = La₂O₃ + CeO₂ + Pr₆O₁₁ + Nd₂O₃ + Y₂O₃ MREO = Sm₂O₃ + Eu₂O₃ + Tb₄O₇ + Dy₂O₃ + Ho₂O₃ + Ho₂O₃ + Er₂O₃ + Fr₆O₁₁ + Nd₂O₃ + Tb₄O₇ + Dy₂O₃ + Ho₂O₃ + Er₂O₃ + Fr₆O₁₁ + Nd₂O₃ + Y₂O₃ MREO = Nd₂O₃ + Pr₆O₁₁ + Tb₄O₇ + Dy₂O₃ + Lu₂O₃ + Y₂O₃ MREO = Nd₂O₃ + Pr₆O₁₁ TREO-Ce = TREO - CeO₂ % NdPr = NdPr/TREO % HREO = HREO/TREO % HREO = LREO/TREO
Location of Data Points	 Accuracy and quality of surveys used to locate drillholes (collar and downhole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. Specification of the grid system used. Quality and adequacy of topographic control. 	 The location of drill hole collar was undertaken using a hand-held GPS which has an accuracy of +/- 5m using UTM MGA94 Zone 53. The quality and adequacy are appropriate for this level of exploration.
Data Spacing and Distribution	 Data spacing for reporting of Exploration Results. Whether the data spacing, and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. Whether sample compositing has been 	 There is no pattern to the sampling and the spacing is defined by access for the drill rig, geological parameters, and land surface Data spacing and distribution are sufficient to establish the degree of geological and grade continuity for future drill planning, but not for resource reporting



Criteria	JORC Code Explanation	Commentary
	applied.	
Orientation of Data in Relation to Geological Structure	 Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material. 	 It is believed that the drilling has intersected the geology at right angles, however, it is unknown whether the drill holes have interested the mineralisation in a perpendicular manner. The mineralised horizon is obscured by a veneer of transported material. It is believed there is no bias has been introduced.
Sample Security	The measures taken to ensure sample security.	 All samples have been in the custody of iTech employees or their contractors and stored on private property with no access from the public. Best practices were undertaken at the time All residual sample material (pulps) is stored securely
Audits or Reviews	 The results of any audits or reviews of sampling techniques and data. 	None undertaken.



Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code Explanation	Commentary
Mineral Tenement and Land Tenure Status	 Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area. 	 Tenement status confirmed on SARIG. The tenements are in good standing with no known impediments.
Exploration Done by Other Parties	 Acknowledgment and appraisal of exploration by other parties. 	Relevant previous exploration has been undertaken by Shell Company of Australia Pty Ltd, Adelaide Exploration Pty Ltd and Archer Materials Ltd
Geology	Deposit type, geological setting and style of mineralisation.	 The tenements are within the Gawler Craton, South Australia. iTech is exploring for porphyry Cu-Au, epithermal Au, kaolin and halloysite and REE deposits. This release refers to kaolin mineralisation and ion adsorption rare earth elements mineralisation related to lateritic weathering processes on basement rock of the Gawler Craton, in particular the Palaeoproterozoic Miltalie Gneiss and Warrow Quartzite.
Drillhole Information	 A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: Easting and northing of the drill hole collar Elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar Dip and azimuth of the hole Downhole length and interception depth Hole length If the exclusion of this information is 	See Appendix 1 for drill hole information.

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Criteria	JORC Code Explanation	Commentary
	justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should	
Data Aggregation Methods	 clearly explain why this is the case. In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g., cutting of high grades) and cut-off grades are usually Material and should be stated. Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. 	 REE analysis intervals were aggregated using downhole sample length weighted averages with a lower cut-off of 350 ppm TREO with no upper limit applied. A maximum internal dilution of 4m @ 200 ppm TREO was used.
	 The assumptions used for any reporting of metal equivalent values should be clearly stated. 	
Relationship Between Mineralisation Widths and Intercept Lengths	 These relationships are particularly important in the reporting of Exploration Results. If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. If it is not known and only the downhole lengths are reported, there should be a clear statement to this effect (e.g., 'downhole length, true width not known'). 	 All holes are believed to intersect the mineralisation at 90 degrees and therefore represent true widths All intercepts reported are down hole lengths
Diagrams	 Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views. 	See main body of report
Balanced Reporting	 Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced avoiding misleading reporting of Exploration Results. 	 All other relevant data has been reported The reporting is considered to be balanced. A full list of drill holes with significant intercepts >350 ppm can be found in the body of this report Where data has been excluded, it is not considered material
Other Substantive Exploration Data	 Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test 	 The Project area has been subject of significant exploration for base metals, graphite and gold. All relevant exploration data has been included in this





Criteria	JORC Code Explanation	Commentary
	results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	report.
Further Work	 The nature and scale of planned further work (e.g., tests for lateral extensions or depth extensions or large-scale step-out drilling). Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive. 	Further exploration sampling geochemistry and drilling required at all prosects



Appendix 1. Drill hole collars – Caralue Bluff

HOLE ID	EASTING (m)	NORTHING (m)	Azimuth (degrees)	Dip (degrees)	RL (m AHD)	DEPTH (m)
CBAC22_081	607001	6309002	360	-90	190	24
CBAC22_089	606416	6308399	360	-90	197	40
CBAC22_094	605003	6309722	360	-90	189	33
CBAC22_095	604804	6309686	360	-90	198	46
CBAC22_096	604599	6309643	360	-90	214	23
CBAC22_098	604201	6309517	360	-90	204	12
CBAC22_099	604006	6309473	360	-90	195	10
CBAC22_100	603801	6309404	360	-90	188	11
CBAC22_101	603599	6309319	360	-90	199	54
CBAC22_110	603497	6311503	360	-90	163	17
CBAC22_111	603395	6311503	360	-90	167	15
CBAS22_117	607031	6310224	360	-90	188	22
CBAC22_120	606804	6310590	360	-90	197	21
CBAC22_122	607200	6308802	360	-90	193	36
CBAC22_128	607205	6308595	360	-90	195	24
CBAC22_130	607400	6308404	360	-90	193	21
CBAC22_133	607600	6308000	360	-90	190	21
CBAC22_136	607779	6307279	360	-90	202	31
CBAC22_137	607983	6307409	360	-90	199	22
CBAC22_138	608217	6307285	360	-90	194	45
CBAC22_139	608417	6307174	360	-90	191	46
CBAC22_140	608657	6307045	360	-90	187	29
CBAC22_141	609379	6308171	360	-90	176	24
CBAC22_142	610000	6307940	360	-90	197	12
CBAC22_143	606997	6313197	360	-90	195	10
CBAC22_144	607393	6313193	360	-90	206	30
CBAC22_145	607598	6313199	360	-90	212	28
CBAC22_146	607795	6313202	360	-90	189	21
CBAC22_147	607998	6313197	360	-90	189	18
CBAC22_148	608205	6313199	360	-90	188	33
CBAC22_155	609597	6313190	360	-90	173	26
CBAC22_156	610418	6312501	360	-90	166	26
CBAC22_157	610008	6312403	360	-90	166	19
CBAC22_158	609603	6312198	360	-90	167	20
CBAC22_159	609404	6312136	360	-90	169	24
CBAC22_160	609204	6312143	360	-90	173	24
CBAC22_161	609005	6312145	360	-90	175	23
CBAC22_162	608805	6312153	360	-90	175	30
CBAC22_163	608605	6312148	360	-90	175	33
CBAC22_164	607992	6311513	360	-90	167	18

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HOLE ID	EASTING (m)	NORTHING (m)	Azimuth (degrees)	Dip (degrees)	RL (m AHD)	DEPTH (m)
CBAC22_165	607805	6311522	360	-90	167	26
CBAC22_166	607603	6311516	360	-90	173	12
CBAC22_168	607203	6311521	360	-90	181	27
CBAC22_169	607009	6311522	360	-90	181	29
CBAC22_170	610796	6311592	360	-90	182	38
CBAC22_172	611599	6311599	360	-90	181	8
CBAC22_173	611475	6311708	360	-90	175	12
CBAC22_174	611306	6311700	360	-90	182	21
CBAC22_175	611398	6311807	360	-90	182	15
CBAC22_177	611196	6311997	360	-90	182	13
CBAC22_178	610796	6312005	360	-90	185	13
CBAC22_179	610994	6312201	360	-90	186	11
CBAC22_180	610801	6312350	360	-90	186	10
CBAC22_181	611011	6312428	360	-90	186	12
CBAC22_182	610967	6312594	360	-90	190	11
CBAC22_185	610596	6313195	360	-90	173	14
CBAC22_186	610796	6313198	360	-90	173	11
CBAC22_187	611316	6312734	360	-90	167	12
CBAC22_188	611613	6312036	360	-90	159	13
CBAC22_190	612600	6311815	360	-90	161	15
CBAC22_191	612365	6312183	360	-90	161	18
CBAC22_192	612601	6314205	360	-90	168	15
CBAC22_193	612402	6314202	360	-90	175	26
CBAC22_194	612001	6314204	360	-90	200	15
CBAC22_195	611208	6314204	360	-90	215	11
CBAC22_215	608405	6313800	360	-90	212	23
CBAC22_216	608203	6313795	360	-90	212	25
CBAC22_217	608001	6313802	360	-90	218	15
CBAC22_218	607802	6313801	360	-90	216	18
CBAC22_219	607600	6313801	360	-90	216	21
CBAC22_220	607412	6313795	360	-90	208	23
CBAC22_221	607803	6314204	360	-90	216	15
CBAC22_222	607601	6314201	360	-90	209	28
CBAC22_223	607398	6314200	360	-90	207	15
CBAC22_224	607210	6314203	360	-90	203	5
CBAC22_225	607004	6314203	360	-90	200	7
CBAC22_226	606809	6314201	360	-90	196	10
CBAC22_228	607194	6313805	360	-90	202	17
CBAC22_229	610601	6314798	360	-90	230	45
CBAC22_230	610818	6314790	360	-90	207	37
CBAC22_231	611007	6314799	360	-90	201	17
CBAC22_233	611403	6314799	360	-90	188	7

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HOLE ID	EASTING (m)	NORTHING (m)	Azimuth (degrees)	Dip (degrees)	RL (m AHD)	DEPTH (m)
CBAC22_234	611797	6314795	360	-90	179	10
CBAC22_235	611402	6315511	360	-90	193	10
CBAC22_236	610802	6315505	360	-90	207	15
CBAC22_237	610201	6315506	360	-90	219	12
CBAC22_238	609805	6315499	360	-90	223	9
CBAC22_239	610610	6314117	360	-90	196	29
CBAC22_240	606322	6309508	360	-90	171	30
CBAC22_241	606169	6309289	360	-90	171	25
CBAC22_242	605992	6309094	360	-90	171	15
CBAC22_243	605878	6308912	360	-90	170	24
CBAC22_244	605537	6308524	360	-90	148	15
CBAC22_245	605010	6308241	360	-90	154	22
CBAC22_246	604235	6307614	360	-90	149	12
CBAC22_247	603595	6307189	360	-90	142	10
CBAC22_248	603293	6306762	360	-90	139	7
CBAC22_249	603022	6309011	360	-90	161	33
CBAC22_250	603193	6309102	360	-90	156	33
CBAC22_251	603403	6309202	360	-90	162	30
CBAC22_252	603002	6310070	360	-90	157	15
CBAC22_253	602814	6309982	360	-90	157	15
CBAC22_254	602611	6309880	360	-90	164	30
CBAC22_255	605594	6310388	360	-90	176	36
CBAC22_256	605673	6310551	360	-90	179	36
CBAC22_257	605773	6310739	360	-90	176	39
CBAC22_258	605842	6310899	360	-90	179	27
CBAC22_259	606018	6311133	360	-90	184	30
CBAC22_260	606239	6311262	360	-90	184	39